GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

STARRED QUESTION NO:284
ANSWERED ON:10.08.2001
TRADE AGREEMENTS WITH LATIN AMERICAN COUNTRIES
CHADA SURESH REDDY

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

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(a) whether the Government have established trade relationship with Mexico and other Latin American countries after NAFTA came into operation; (

(b) if so, the areas in which trade relations were established till March, 2001 alongwith the names of other Latin American countries; (

(c) whether the Government have a proposal to further expand bilateral trade with these countries; (

(d) if so, the areas identified for the purpose during 2001-2002; and (

(e) the agreements signed with these countries in this regard?

Answer

MINISTER OF COMMERCE AND INDUSTRY (SHRI MURASOLI MARAN)

(a) to (e): A Statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (e) OF LOK SABHA STARREDQUESTION NO. 284FOR ANSWER ON 10-08-2001 REGARDING TRADE AGREEMENTS WITH LATIN AMERICAN COUNTRIES.

(a) & (b) : India is having trade relations with Latin American countries, from a time much prior to formation of NAFTA. These relations have been further strengthened in the last few years. India has foreign trade with all the Latin American countries. The main trading partners are: Mexico, Brazil, Colombia, Chile, Argentina, Peru, Panama, Venezuela, Trinidad & Tobago, Uruguay, Dominic Republic and Guatemala. The major areas in which trade has grown with these countries are : Engineering, Drugs & Chemicals and Textiles.

(c) & (d) : The government has started FOCUS:LAC programme in the year 1997 and the exports have gone up from US$ 611.31 million in 1998-99 to US$ 981.79 million in 2000-2001. The bilateral trade have gone upfrom US$ 1342.00 million in 1998-99 to US$ 1705.80 in 2000-2001. The focus areas identified for trade promotion are:

(i) Textiles including ready-made garments;

(ii) Engineering products including IT software; &

(iii) Chemical products including Drugs & Pharmaceuticals.

(e) : No such agreement has been signed in recent years.